

## **RESOLUTION 1997-5**

### **A RESOLUTION CONCERNING THE BOND THAT IS TO BE POSTED BY SHOWBOAT MARINA CASINO PARTNERSHIP**

The Indiana Gaming Commission ("Commission") adopts the following resolution pursuant to the authority granted to it under IC 4-33 and pursuant to 68 IAC 1-2-6.

The following factors have been considered by the Commission:

1. Showboat Marina Casino Partnership ("Showboat") is scheduled to commence gaming operations the latter part of April, 1997.
2. Pursuant to IC 4-33-6-9, a riverboat licensee is to post a bond in an amount the Commission determines will be adequate to secure fulfillment of Showboat's legal and financial obligations to the City of East Chicago, the State of Indiana, and other aggrieved parties, as determined by the Commission.
3. Showboat has met with the Commission staff and outside counsel, and it has been determined that a Surety Bond and Guaranty in the amount of Fifteen Million and Four Hundred Twenty-Six Thousand Dollars (\$15,426,000) bond is a recommended amount and form pursuant to IC 4-33-6-9. Upon review and acceptance of the Surety Bond and Guaranty company and the final bond language by the Commission staff, the bond will be deemed posted when an executed bond is received.

**NOW, THEREFORE, BE IT RESOLVED BY THE INDIANA GAMING  
COMMISSION, THAT THE FOLLOWING RESOLUTION IS ADOPTED:**

#### **SECTION 1. DEFINITIONS.**

The definitions set forth in IC 4-33-2 and 68 IAC apply to this resolution.

**SECTION 2. APPROVAL OF THE AMOUNT OF THE SURETY BOND AND GUARANTY TO BE POSTED BY SHOWBOAT.**

The Commission hereby approves the amount of Fifteen Million and Four Hundred Twenty-Six Thousand \$15,426,000 to be posted by Showboat in an acceptable form pursuant to IC 4-33-6-9, subject to Commission staff review.

**SECTION 3. EFFECTIVE DATE.**

This RESOLUTION is effective immediately.

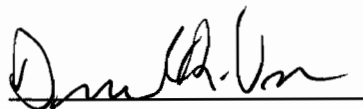
**ADOPTED, THIS THE 27TH DAY OF JANUARY, 1997:**

**THE INDIANA GAMING COMMISSION:**



**Alan I. Klineman, Chair**

**ATTEST:**



**Donald R. Vowels, Secretary**